



AGENDA

Governmental Accounting and Auditing Update

June 3, 2014

8:15 – 8:20 Call to Order – Terri Noblin, Office of the State Controller
Accounting and Financial Reporting Manager

8:20 – 8:30 Opening Remarks – Dr. Linda Combs, State Controller
Introductions – Terri Noblin, Office of the State Controller

**Accounting Standards Update (Gerry Boaz, Tennessee Division of
State Audit and Jerry Durham, Tennessee Division of Local
Government Audit)**

8:30 – 10:00 Statement 63 – Financial Reporting of Deferred Outflows/Inflows of
Resources and Net Position
Statement 65 – Items Previously Recognized as Assets and Liabilities
Statement 66 – Technical Corrections—2012—an amendment of
Statements No. 10 and No. 62

10:00 – 10:20 Break

10:20 – 12:00 Statement 67 – Financial Reporting for Pension Plans – Overview
Statements 68 and 71– Accounting and Financial Reporting for Pensions
AICPA Pension White Papers and Interpretations

12:00 – 1:00 Lunch

1:00 – 2:40 Statement 69 – Government Combinations and Disposals of
Government Operations
Statement 70 – Accounting and Financial Reporting for Nonexchange
Financial Guarantees
Proposed Accounting Standards Update

2:40 – 3:00 Break

**Current Auditing Issues (Gerry Boaz, Tennessee Division of State
Audit and Jerry Durham, Tennessee Division of Local Government
Audit)**

3:00 – 4:40 Auditing Standards Update – SAS 128
Internal Controls – New COSO Model and GAO Green Book
Grants Management Reform – Update: Changes to Federal Grant
Guidance

Closing Remarks – Terri Noblin, Office of the State Controller
